

THE INDEPENDENT

ISSUED

EVERY AFTERNOON.

TELEPHONE 841

(Except Sunday)

At "Brito Hall," Kouia Street.

F. J. TESTA, Proprietor and Publisher.

EDMUND NORRIS, Editor.

W. HORACE WRIGHT, Assistant Editor.

Residing in Honolulu.

SATURDAY, MAY 6, 1899.

THE OLAA SCHEME.

Mr. Thurston is one of the promoters of the new Olaa Sugar Company, and Mr. Thurston is also the reputed owner of the P. C. Advertiser. Considering these facts the readers of the P. C. A. were somewhat puzzled when reading the statements in regard to the Olaa scheme which appeared in the issue of this morning.

We are told that the Olaa Sugar Company has been incorporated for \$5,000,000, and in another paragraph we are told that "the entire capital stock has been subscribed and \$676,320 besides." As the subscribers, according to Mr. Thurston's organ, have paid 10 percent on the stock subscribed in hard cash, a very large amount of coin must have been paid into the coffers of the promoters.

We are willing to believe that the "organ" is mistaken, when it talks about the "entire capital stock" and that it only refers to the \$2,500,000 which the promoters desire to get hold on at once. The amount subscribed then during the past two days would amount to \$3,176,320, and \$317,632 in cash paid to Mr. Dillingham. Everybody familiar with the present financial conditions of the community will know that such a sum is not available even if all the banks were called upon for such an object as buying assessable stock in a plantation which has not even been started. We are told that a "constant stream of people have been subscribing for the stock and paying in their 10 percent thereon." There must have been "streaming" up the stairs leading to the office of the promoters, because the elevator was not unusually busy during the last two days, according to a party who took an interest in Olaa and watched the "streaming" crowd.

As a matter of fact did not the promoters take the greater portion of the stock subscribed, and "hang up" the 10 percent of the amounts subscribed for? As a matter of fact are not the promoters "carrying" stocks for a large number of the righteous members of the Central Union Church, for school marmes and school teachers who wanted "blocks" and got them, but only planked down in cash their little savings?

The "organ" tells us that "no cash is paid by the company for the land, the promoters paying the original owners therefor and taking their pay from the company in paid-up stock." Are not the poor people who have put their little savings into this scheme entitled to know how much the promoters paid for the lands and how many paid-up shares they allotted themselves for the transfer of the lands to the company? We have heard that the sum paid for lands amounted to \$3,000,000, and we certainly don't presume that the stockholders get them for that amount, considering that the promoters had to borrow the cash to pay the extravagant prices demanded by the owners of the ruined coffee plantations. Promoters here are not satisfied with a 5 percent commission as in other countries. They don't go into "scheming" for their health, but they want the lion's share. One of the Olaa promoter told one of his friends yesterday that—for the sake of friendship he would sell him a block of Olaa,

out of his own shares, at par. Noble, misunderstood man! the "friend" could not see it, and the promoter has yet his "free" stock.

If Olaa had been incorporated for one or even one and a half million of dollars and believe that a fair proposition would be made to the community. If the promoters out of that amount had taken 5 percent not a word of unfavorable criticism would have been heard. But when an attempt is made of bamboozling people who believe in the names of the promoters, and who have no means of judging of the merits of the scheme, to put their little savings into an Olaa scheme capitalized at \$5,000,000, of which the promoters take at least 25 percent, it is time that a solemn warning is given. The Olaa affair is too "Hooly" altogether and should even be refused a partnership with the Devil in career.

TOPICS OF THE DAY.

A tune or two from the 13th Infantry band at Makee Island tomorrow afternoon is now in order. Extend the courtesies, Captain Berger, if you please, to our warrior musicians.

For two consecutive days the registration of voters has brought forth one vote each day. The situation is absurd and the cost unpleasing. Should there, by any unforeseen circumstance, be an election, and a legislature elected and installed, they who fail to avail themselves of the privilege of voting according to them by the Government must take the blame upon themselves for accidents that may happen.

The New Bank.

The subscription list for shares in "The First Bank of Hawaii" will be opened to the public on Monday the 8th inst., and will close on Tuesday, the 9th inst., at the office of Cecil Brown on Merchant street.

Col. Geo. W. Macfarlane has finished all the details of the new bank which shortly will be known as the "First National Bank" in Honolulu. With his well known ability as a sound promoter and a shrewd financier he has succeeded in establishing a banking institution which will undoubtedly meet with great success and become a benefit to progressive and enterprising Hawaii.

The capital stock of the bank is at present \$1,000,000, with the privilege of increasing to \$5,000,000. For the present only \$300,000 will be allotted to Hawaiian capital divided in shares of \$100 each. Subscribers for shares must deposit 5% on the amount of stock applied for and within thirty days an assessment of 50% will be made, the balance to be called in as may be required.

Mr. Macfarlane, who is the local agent for the syndicate which is composed of leading capitalists in the States, hopes to secure the services of Mr. Joseph O. Carter as manager for the local branch of the bank. If Mr. Carter's health permits him to accept the office he will probably do so, and the new bank will then be launched under the auspices of a man whose honor, integrity and ability have never been questioned in these islands.

A loaded rice-bird gun in the hands of a Chinese gunsmith exploded this afternoon and scared the Pakes but hurt no one.

The Senator brings the news that the Elihu Thompson is adrift with a broken shaft. Captain Patterson rescued passengers and crew, except enough to work the vessel, and transferred them to the Moana.

EX S. S. GARONNE

We have received the following fresh Fish:

Salmon,
Halibut,
Smelt.

Metropolitan Meat Co.

1194 St.

At the Anchor.

Captain Carlyle states that the Book Beer is put for this term At the celebrated Anchor he now quenches the thirst of his customers with high grade Jesse Moore whiskey, or with Cyrus Noble's white malt whiskey, which mixed with plain soda makes the famous drink known as High Ball.

Kentucky's famous Jesse Moore Whiskey, unequalled for its purity and excellence. On sale at any of the saloons and at Lovejoy & Co., distributing agents for the Hawaiian Islands.

QUEEN VICTORIA'S BIRTHDAY

1819 1899

British Residents are invited to assemble at the rooms of the Waverley Club, (Bethel and Hotel Streets), on MONDAY next, May 8th, 8 o'clock P. M., to consider propositions for commemorating the Eightieth Anniversary of Her Most Gracious Majesty, Queen Victoria.

W. H. HOARE, H. B. M.'s Consul.

Honolulu, May 5, 1899. 1193-St

HAWAIIAN OPERA HOUSE

FAREWELL WEEK!

Saturday, May 6th

THE YOUNG AMERICAN ACTRESS

Janet Waldorf

MATINEE:

CAMILLE.

TO-NIGHT

ROMEO AND JULIET

Matinee prices 50c and 75c; children 25c. The sale of Reserved Seats for all performances is now on at Wal. Nichols Co.'s

Timely Topics.

Honolulu, April 12, 1899.

Mayhap you think we will wait until the hot weather arrives to remind you of Alaskan matters. Not so, for you must keep cool and well preserved and nourished in these stirring times if you are anxious to follow the rising fortunes of Kihei and Niuli. We have the

BEST STOCK ON THE MARKET

for your purpose. We have proved that there is a bonanza in it. It is the

ALASKA REFRIGERATOR.

It invariably pays a large bonus in mental satisfaction and inward rejoicing. It never fails to please. People are changing their investments in other refrigerators to take the

ALASKA.

We have a sufficient supply to fill all demands from the small ice chest for the country house, or the bachelor, to the largest and most costly made. They cannot be beat and are the general favorites. We also have

THE GOTHAM COOLER

in every convenient size, and if you want ice cream freezers we can accommodate you. Please call and inspect our goods

The Hawaiian Hardware Co., 268 FORT STREET,

Groceries to the Fore.

In Union is Strength, and so it is in Co-operation.

The Yanco-Spanco war brought about high prices for a time, but it has again come down to its former level, and we are setting our groceries as cheap as we ever had them before. If every stockholder in the company were to purchase his or her groceries from the Co-operative Grocery Co., the success of the corporation will be assured.

Call and trade; free delivery to all parts of the city.

E. TIETJENS, Manager Palama Co-operative Grocery Co., Ltd., 101 King Street, opposite Railroad Central Depot.

FOR RENT.

The Premises known as the **TIVOLI** on the beach at Waikiki. Furnished or Unfurnished

For particulars apply to

WILLIAM SAVIDGE, 1150 No. 310 Fort St

NOTICE.

DIGGING OR TAKING SAND FROM makai side of Ala Moana Road (Beach Road), is strictly prohibited. Any persons caught in the act, will be prosecuted to the full extent of the Law. W. H. CUMMINGS, Road Supervisor, Honolulu. 1189-2w

ALOHA LAHUI STORE.

Have on exhibition and for sale Hawaiian Fancy Work, Mattings, Fans, Bat Brads, Calabashes, Etc. 1172 School Street, near Liliha. 1y

R. N. BOYD, SURVEYOR AND REAL ESTATE AGENT.

Office: Bethel Street, over the New Model Restaurant. 230 1y

A Sale That Will Eclipse All Others!!

Will be commenced to-morrow morning and continued for ONE WEEK ONLY.

Table Linen, Napkins, Sheetings, Pillow Casings

Our stock of SHIRT WAISTS must be closed out, and to do this they will be reduced to half the present prices.

UMBRELLAS and PARASOLS are also included in this reduction as are our entire line of SILKS, these goods are all choice and carefully selected stocks, thus assuring Bargains.

Come Early as There Will Be No RESERVE. **L. B. KERR,** Importer, Queen St.